

HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

POTENTIAL SALE OF SHARES IN CONNECTION WITH A PROPOSED PLACEMENT AND LISTING OF ASSOCIATED COMPANY

The Board of Directors (the “**Board**”) of HC Surgical Specialists Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform its shareholders (“**Shareholders**”) that its associated company, Medinex Limited (“**Medinex**”) has today lodged its preliminary offer document with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore, in connection with a proposed placement of ordinary shares in the issued share capital of Medinex (“**Proposed Placement**”) in connection with the proposed listing of the entire issued share capital of Medinex on the Catalist of the SGX-ST (“**Catalist**”) (“**Proposed Listing**”). The Company holds 32.76% of Medinex’s entire issued share capital as of the date of this announcement.

In connection with the Proposed Placement and the Proposed Listing, the Company intends to sell a certain number of shares of Medinex which it holds (“**Vendor Shares**”) (“**Vendor Shares Sale**”) and intends to, at a later stage, enter into a placement agreement with UOB Kay Hian Private Limited, as placement agent to the Proposed Placement.

Details of the Proposed Listing will be determined in due course, further to consultation with Medinex’s advisers for the Proposed Listing, after taking into consideration, among others, the results of the book-building process and the then prevailing market conditions, and will be set out in a final offer document to be issued by Medinex.

Medinex’s preliminary offer document can be found on the SGX-ST’s Catalodge. A preliminary offer document is not a final offer document and will be subject to change (including as a result of any comments that are received from the SGX-ST).

This announcement is not an offer or solicitation to subscribe to or purchase the shares of Medinex, in Singapore or any other jurisdiction and may not be relied upon in connection with the Proposed Placement. A final offer document to be issued by Medinex will be made available by Medinex upon registration of the final offer document at a later stage, in connection with the Proposed Placement. Anyone wishing to subscribe to or purchase the shares of Medinex under the Proposed Placement will need to make an application in the manner set out in the final offer document, which will be made available on the SGX-ST’s Catalodge.

The Board wishes to highlight that notwithstanding the lodgement of Medinex’s preliminary offer document, there can be no assurance that the Proposed Placement and Proposed Listing will proceed and/or can be completed within any intended timeframe.

As of the date of this announcement, none of the directors, controlling or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Placement and/or Proposed Listing (other than through their respective shareholdings in the Company).

The Company will announce any material developments or updates on the Proposed Placement and/or Proposed Listing as and when appropriate, and will ensure its compliance with the rules of the SGX-ST Listing Manual Section B: Rules of Catalist in connection with the Vendor Shares Sale. Shareholders are advised to read any further announcements by the Company carefully and to exercise caution when dealing in the Company's shares. In the event that Shareholders are in any doubt as to the action they should take, they should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Dr. Heah Sieu Min
Executive Director and Chief Executive Officer
Date: 15 November 2018

About HC Surgical Specialists Limited

HC Surgical Specialists Limited (the "**Company**") was incorporated on 1 September 2015 in Singapore and listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 3 November 2016. The Company and its subsidiaries is a medical services group primarily engaged in the provision of endoscopic procedures, including gastroscopies and colonoscopies, and general surgery services with a focus on colorectal procedures across a network of 15 clinics located throughout Singapore.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).